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NEW YORK–NEW JERSEY INFORMATION OFFICE: New York City, N.Y.

Technical information: (646) 264-3600 • BLInfoNY@bls.gov • www.bls.gov/regions/new-york-new-jersey/

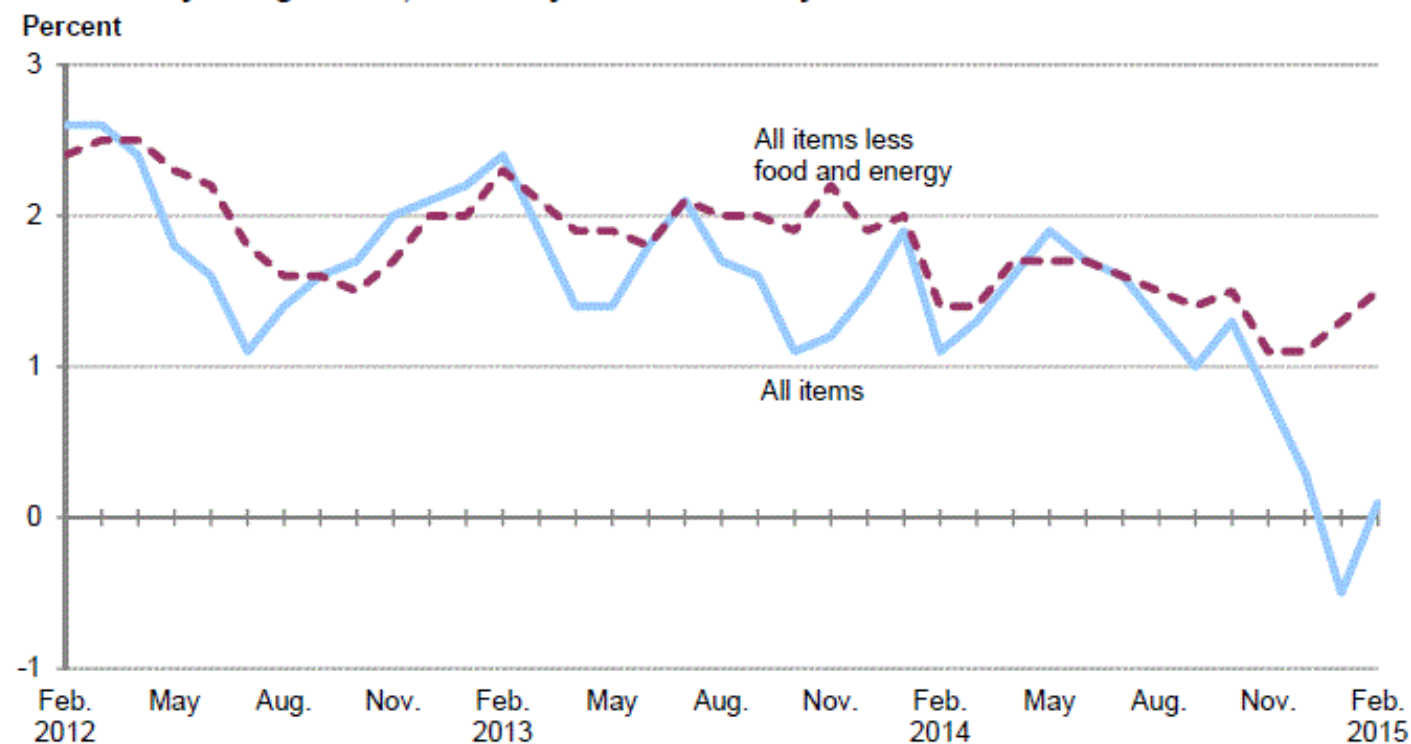
Media contact: (646) 264-3620

Consumer Price Index, New York-Northern New Jersey – February 2015
Area prices up 0.3 percent over the month and 0.1 percent over the year

Prices in the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), rose 0.3 percent in February after inching up 0.1 percent in January, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli attributed the advance to rising prices in all three broad categories—food, energy, and all other items. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the year, the CPI-U ticked up 0.1 percent after dropping 0.5 percent in January. (See [chart 1](#) and [table A](#).) The all items less food and energy index increased 1.5 percent. (See [table 1](#).) In both indexes, the 12-month rise was largely driven by higher prices for shelter.

Chart 1. Over-the-year percent change in CPI-U, New York-Northern New Jersey-Long Island, February 2012–February 2015



Food

The food index edged up 0.2 percent in February, largely due to a rise in prices for food away from home. Away-from-home food prices, which had been unchanged during the two prior months, increased 0.3 percent. Prices for food at home ticked up 0.1 percent for the second consecutive month. Within the at-home food component, higher prices were reported for ham and non-chicken poultry, including turkey.

From February 2014 to February 2015, the food index increased 3.1 percent. Prices for food at home rose 3.2 percent, and prices for food away from home increased 3.0 percent.

Energy

After seven consecutive one-month declines, the energy index rose 1.5 percent. The upturn was primarily attributable to a 5.7-percent increase in electricity charges, which had jumped 7.3 percent in January. The last time prices for electricity advanced by more than 5.0 percent during two consecutive months was during the summer of 2001. In contrast, prices for natural gas dropped 2.5 percent, and prices for gasoline decreased 1.2 percent. The February decline in gasoline prices marks the eighth straight drop, the longest string of reductions since 1987.

Over the year, the energy index fell 19.3 percent. Prices for gasoline fell 35.1 percent, and prices for natural gas dropped 20.0 percent; for both series, these were the largest 12-month declines posted since 2009. In contrast, electricity prices advanced 6.2 percent.

All items less food and energy

The index for all items less food and energy increased 0.3 percent, after a 0.6-percent rise in January. Apparel prices, often up at this time of year, rose 3.7 percent. Shelter prices, including residential rent, edged up 0.2 percent. Medical care prices increased 0.3 percent, following increases of at least 0.5 percent in each of the three prior months. No other index grouping recorded an increase greater than 0.1 percent.

For the year ended February 2015, the index for all items less food and energy advanced 1.5 percent. Prices for shelter increased 2.3 percent, and residential rent rose 3.1 percent. Higher prices were also recorded for medical care (3.7 percent) and for apparel (4.5 percent).

Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted)

Month	2010		2011		2012		2013		2014		2015	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January.....	0.2	2.4	0.3	1.5	0.4	2.8	0.5	2.2	0.9	1.9	0.1	-0.5
February.....	0.0	1.8	0.5	2.1	0.4	2.6	0.6	2.4	-0.2	1.1	0.3	0.1
March.....	0.5	2.1	0.7	2.3	0.6	2.6	0.1	1.9	0.4	1.3		
April.....	0.2	2.1	0.4	2.5	0.2	2.4	-0.2	1.4	0.0	1.6		
May.....	0.2	2.2	0.6	2.9	0.1	1.8	0.1	1.4	0.5	1.9		
June.....	-0.1	1.5	0.2	3.2	-0.1	1.6	0.3	1.8	0.0	1.7		
July.....	0.1	1.5	0.3	3.3	-0.2	1.1	0.2	2.1	0.1	1.6		
August.....	0.2	1.4	0.4	3.5	0.6	1.4	0.1	1.7	-0.2	1.3		
September.....	0.0	1.2	0.2	3.8	0.4	1.6	0.3	1.6	0.0	1.0		
October.....	0.2	1.5	-0.2	3.3	-0.1	1.7	-0.6	1.1	-0.2	1.3		
November.....	0.0	1.3	-0.3	3.0	0.0	2.0	0.1	1.2	-0.4	0.8		

Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted) - Continued

Month	2010		2011		2012		2013		2014		2015	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
December.....	0.0	1.4	-0.4	2.7	-0.3	2.1	0.0	1.5	-0.5	0.3		

CPI-W

In February, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 254.044, up 0.3 percent over the month. The CPI-W decreased 0.3 percent over the year.

The March 2015 Consumer Price Index for New York-Northern New Jersey-Long Island is scheduled to be released Friday, April 17, 2015, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments—department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area

index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE:Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. consolidated area covered in this release is comprised of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted)

Item and Group	Indexes			Percent change from-		
	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
Expenditure category						
All items.....	258.080	258.376	259.240	0.1	0.4	0.3
All items (1967=100).....	746.075	746.929	749.427			
Food and beverages.....	254.535	254.693	255.084	3.0	0.2	0.2
Food.....	254.599	254.757	255.143	3.1	0.2	0.2
Food at home.....	254.284	254.533	254.665	3.2	0.1	0.1
Food away from home.....	261.767	261.803	262.549	3.0	0.3	0.3
Alcoholic beverages.....	249.137	249.294	249.770	1.0	0.3	0.2
Housing.....	275.669	277.285	278.464	1.1	1.0	0.4
Shelter.....	343.223	344.560	345.326	2.3	0.6	0.2
Rent of primary residence ⁽¹⁾	353.288	353.748	354.447	3.1	0.3	0.2
Owners' equivalent rent of residences ^{(1) (2)}	350.289	351.598	352.115	2.1	0.5	0.1
Owners' equivalent rent of primary residence ^{(1) (2)} ..	349.995	351.300	351.807	2.1	0.5	0.1
Fuels and utilities.....	190.016	194.972	200.293	-5.6	5.4	2.7
Household energy.....	183.641	189.154	195.143	-6.7	6.3	3.2
Energy services ⁽¹⁾	171.750	180.786	187.300	-1.6	9.1	3.6
Electricity ⁽¹⁾	183.943	197.380	208.720	6.2	13.5	5.7
Utility (piped) gas service ⁽¹⁾	141.971	141.713	138.131	-20.0	-2.7	-2.5
Household furnishings and operations.....	114.892	115.079	114.639	-2.8	-0.2	-0.4
Apparel	120.119	125.480	130.143	4.5	8.3	3.7
Transportation.....	216.635	209.251	209.192	-8.9	-3.4	0.0
Private transportation.....	204.095	195.404	194.813	-10.4	-4.5	-0.3
Motor fuel.....	218.993	182.559	180.288	-35.0	-17.7	-1.2
Gasoline (all types).....	217.925	181.612	179.378	-35.1	-17.7	-1.2
Gasoline, unleaded regular ⁽³⁾	216.742	179.757	178.227	-35.9	-17.8	-0.9
Gasoline, unleaded midgrade ^{(3) (4)}	229.577	194.816	188.485	-32.6	-17.9	-3.2
Gasoline, unleaded premium ⁽³⁾	228.559	196.268	190.029	-31.0	-16.9	-3.2
Medical care	442.695	445.916	447.319	3.7	1.0	0.3
Recreation ⁽⁵⁾	118.468	118.870	119.039	-0.9	0.5	0.1
Education and communication ⁽⁵⁾	140.791	141.080	140.539	0.2	-0.2	-0.4
Other goods and services	398.052	402.181	399.661	0.4	0.4	-0.6
Commodity and service group						
All items.....	258.080	258.376	259.240	0.1	0.4	0.3
Commodities.....	188.449	186.596	187.354	-3.2	-0.6	0.4
Commodities less food and beverages.....	147.231	144.503	145.400	-7.9	-1.2	0.6

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted) - Continued

Item and Group	Indexes			Percent change from-		
	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
Nondurables less food and beverages.....	184.530	178.828	180.643	-10.7	-2.1	1.0
Durables.....	99.096	99.641	99.524	-2.1	0.4	-0.1
Services.....	317.498	319.497	320.460	1.7	0.9	0.3
Special aggregate indexes						
All items less medical care.....	250.030	250.213	251.053	-0.2	0.4	0.3
All items less shelter.....	224.630	224.486	225.401	-1.3	0.3	0.4
Commodities less food.....	151.212	148.550	149.440	-7.5	-1.2	0.6
Nondurables.....	221.233	218.283	219.436	-3.5	-0.8	0.5
Nondurables less food.....	188.599	183.193	184.942	-9.9	-1.9	1.0
Services less rent of shelter ⁽²⁾	300.214	303.072	304.297	0.9	1.4	0.4
Services less medical care services.....	307.607	309.528	310.427	1.5	0.9	0.3
Energy.....	199.698	189.263	192.180	-19.3	-3.8	1.5
All items less energy.....	265.547	266.870	267.544	1.8	0.8	0.3
All items less food and energy.....	269.246	270.787	271.518	1.5	0.8	0.3

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

⁽²⁾ Index is on a December 1982=100 base.

⁽³⁾ Special index based on a substantially smaller sample.

⁽⁴⁾ Indexes on a December 1993=100 base.

⁽⁵⁾ Indexes on a December 1997=100 base.

Note: Index applies to a month as a whole, not to any specific date.

The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven, and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.